

REMARKS/ARGUMENTS

Based on the above amendment and the following remarks, applicants respectfully submit that all the pending claims are in condition for allowance.

Status of the Claims

Claims 1-45 were pending. Claims 1-2, 5, 9-10, 14-20, 23, 27-28, 32-33, and 44-45 have been canceled. Claims 3, 6, 8, 11, 13, 21, 26, 31, and 40 have been amended. Claims 3-4, 6-8, 11-13, 21-22, 24-26, 29-31, and 34-43 are therefore pending.

Rejections under 35 USC § 102

Claims 1-2, 10, 26, 31, 34, 38-41 and 44 stand rejected under 35 USC § 102(b) as being anticipated by U.S. Patent No. 4,677,552 ("Sibley"). Of these claims, claims 1-2, 10, and 44 have been canceled. Applicants respectfully traverse the remaining rejections insofar as they may apply to the amended claims and request reconsideration because the cited art fails to teach or suggest each element of the claims.

Independent claim 26 has been amended to incorporate the limitations of canceled claim 28, which was rejected under 35 USC 103. As amended, independent claim 26 recites a "second computerized system [that receives orders for purchase of a security or commodity and] converts said first currency to said second currency to purchase said security or commodity". As acknowledged by the examiner in the 103 rejection of claim 28, Sibley and U.S. Patent No. 6,029,146 ("Hawkins") fail to disclose this limitation. The examiner cites Published App. 2003/0208440 ("Harada") ¶ 51, ¶ 78, and claim 11, as teaching this limitation. Applicants note that in ¶ 51, Harada specifically states "After a customer enters an order ..., an electronic message is generated that contains only payment instructions **but not an actual payment** transfer of currency" (emphasis added). In any event, there is no teaching or suggestion that a system for receiving securities orders be given the function of obtaining the correct currency for carrying out a purchase order. For at least this reason, independent claim 26 and its dependent claims 29-30 are allowable over the cited art.

Independent claim 31 has been amended to incorporate the limitations of canceled claim 33, which was rejected under 35 USC § 103. As amended, independent claim 31 recites "converting a first currency to a second currency to facilitate said purchase of said security or

commodity, wherein said conversion of said first currency to said second currency occurs on the settlement date for said purchase”. As acknowledged by the examiner in the 103 rejection of claim 33, Sibley fails to disclose these limitations. The examiner cites Hawkins 6:11-45, 13:45-14:55, 15:30-45, and 18:55-60, as teaching these limitations. In Hawkins, applicants have been able to find only a description of an entry field for a broker to specify an exchange rate (14:49-55). This description fails to teach or suggest a currency conversion on a settlement date for the purchase of a security of commodity, as required by the claim. For at least this reason, independent claim 31 and its dependent claims 34-39 are allowable over the cited art.

Independent claim 40 has been amended to incorporate limitations reciprocal to those added to claim 31. As amended, independent claim 40 recites “converting proceeds of said sale from a first currency to a second currency, wherein said conversion of said first currency to said second currency occurs on the settlement date for said sale.” Sibley provides no teachings or suggestions regarding a currency conversion of proceeds. Hawkins teaches only a field for specifying an exchange rate. Harada teaches an international payment system, but provides no teaching or suggestion that a currency conversion should be delayed from the sale date to the settlement date. For at least this reason, independent claim 40 and its dependent claims 41-43 are allowable over the cited art.

Rejections under 35 USC § 103

Claims 3-7, 9, 11, 13, 26, 29, 32-33, and 42-43 stand rejected under 35 USC § 103 as being unpatentable over Sibley in view of Hawkins. Claims 8, 12, 28, and 30 stand rejected under 35 USC § 103 as being unpatentable over Sibley and Hawkins in view of Harada. Claims 14-25 stand rejected under 35 USC § 103 as being unpatentable over Hawkins in view of Harada. Claims 35-37, and 45 stand rejected under 35 USC § 103 as being unpatentable over Hawkins. Of these claims, claims 5, 9, 14-20, 23, 28, 32-33, and 45 have been canceled. Applicants respectfully traverse the remaining rejections and request reconsideration because the cited art fails to teach or suggest each limitation of the claims.

Independent claim 3 recites “said executing affiliate electronically transmits proceeds from said sale of said equity to said global hub.” The examiner acknowledges that this teaching is absent from Sibley, and cites Hawkins at 6:15-45, 13:45-14:55, 15:30-45, and 18:55-60. Though Hawkins

does describe an entry field for specifying a net proceeds value (14:49-52) and an entry field for wire instructions (15:37-38), these descriptions fail to teach the claimed limitation. To the contrary, these descriptions suggest that proceeds from the transaction are sent directly to a customer's account. Consequently, Hawkins fails to teach or suggest that proceeds from a sale would be sent to the global hub that routed the transaction order to the exchange. For at least this reason, applicants maintain that claim 3 and its dependent claim 4 are allowable over the cited art.

Independent claim 6 recites "said introducing affiliate electronically transmits currency for said purchase of said equity to said global hub." The examiner acknowledges that this teaching is absent from Sibley, and cites Hawkins at 6:15-45, 13:45-14:55, 15:30-45, and 18:55-60. Though Hawkins does describe an entry field for specifying a net proceeds value (14:41-48) and an entry field for wire instructions (15:37-38), these descriptions fail to teach or suggest the claimed limitation. Rather, these descriptions suggest that currency for the transaction is taken directly from a customer's account. Consequently, Hawkins fails to teach or suggest that currency for a purchase would be sent to the global hub that routes the transaction order to the exchange. For at least this reason, applicants maintain that claim 6 and its dependent claims 7-8 and 11-13 are allowable over the cited art.

As amended, dependent claim 11 recites "said global hub converts said first currency to said second currency." The examiner acknowledges that this teaching is absent from Sibley, and cites Hawkins at 6:15-45, 13:45-14:55, 15:30-45, and 18:55-60. In Hawkins, applicants have been able to find only the description of an entry field for specifying an exchange rate to be specified by the broker (14:49-55). This description fails to teach or suggest a currency conversion by a global hub that routes the order to the exchange, as required by the claim. For at least this additional reason, applicants maintain that claim 11 and its dependent claim 12 are allowable over the cited art.

As amended, claim 21 recites "electronically transmitting proceeds from said sale of said stock from said first financial exchange to said customer account via the global hub [that transmitted said transaction order to the first financial exchange]". In rejecting canceled claim 23, the examiner cites Harada's Fig. 4 as teaching a closely related limitation. However, Harada's Figs. 4A and 4B relate to account reconciliation, and it is impossible to tell which block the examiner

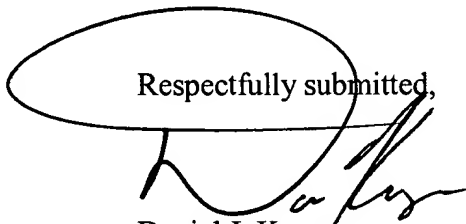
believes represents a global hub that transports stock sale proceeds from a financial exchange to a customer account. At the very least, the examiner has failed to establish a prima facie case of obviousness as required by the MPEP 2142. For at least this reason, applicants maintain that independent claim 21 and its dependent claims 22 and 24-25 are allowable over the cited art.

Independent claims 26, 31, and 40 have been addressed in the preceding section on § 102 rejections.

Conclusion

In the course of the foregoing discussions, applicant may have at times referred to claim limitations in shorthand fashion, or may have focused on a particular claim element. This discussion should not be interpreted to mean that the other limitations can be ignored or dismissed. The claims must be viewed as a whole, and each limitation of the claims must be considered when determining the patentability of the claims. Moreover, it should be understood that there may be other distinctions between the claims and the prior art which have yet to be raised, but which may be raised in the future. If any fees are inadvertently omitted or if any additional fees are required or have been overpaid, please appropriately charge or credit those fees to Conley Rose, P.C. Deposit Account Number 03-2769/1991-00301/HDJK.

Respectfully submitted,



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